

# Documentary Credit

# WORLD

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■ **MARITIME SANCTIONS SCREENING**  
 Recent sanctions advisories issued by regulatory authorities have focused attention on maritime trade in order to counteract illicit shipping and sanctions evasion practices. In particular, US and UK government bodies have sent strong signals that today’s compliance mechanisms need to extend well beyond sanctions screening routines of the past. Going forward, a major area of concentration for maritime sanctions screening is on Automatic Identification System (AIS) movement tracking devices. While financial institutions alone do not shoulder the full responsibility for identifying and exposing deceptive shipping tactics, regulatory authorities expect them to play a role in the process by assessing the risks of their maritime industry customers. With this in mind, Byron McKinney assesses the extent of the burden placed on banks, existing pain-points, and how banks can best respond.